

FORBEARANCE AGREEMENT

THIS FORBEARANCE AGREEMENT ("Agreement") is made and entered into as of December ~~28~~, 2010 (the "Effective Date") between PORT OF FAITH CHAPEL INCORPORATED, a California non-profit corporation, d/b/a International Christian Centre of Daytona Beach and d/b/a The Horizon Church, having a mailing address of 101 Indigo Drive, Daytona Beach, Florida 32114, Attention: Pastor Steve Barnard ("Borrower"); and AMERICA'S CHRISTIAN CREDIT UNION, a California credit union, having a mailing address of 2100 E. ROUTE 66, Glendora, California 91740, Attention: Credit Services Department ("Lender").

RECITALS

A. Lender heretofore made a loan to Borrower in the original principal amount of \$1,900,000.00 (the "Loan").

B. The Loan was made to finance Borrower's ministry and is secured certain real property located in Volusia County, Florida, all as more particularly described in the Loan Documents, as hereinafter defined (the "Property"). The Property which remains encumbered by the Mortgage (as hereinafter defined) as of the Effective Date is legally described in Exhibit "A", attached hereto and incorporated herein by this reference.

C. The Loan is evidenced and secured by, *inter alia*, the following documents:

(i) Promissory Note dated August 1, 2007, from Borrower to the order of Lender, in the original principal amount of \$1,900,000.00, (as so modified, the "Note");

(ii) Business Loan Agreement dated as of August 1, 2007 between Borrower and Lender (the "Loan Agreement");

(iii) Mortgage dated August 1, 2007 from Borrower to Lender, more particularly described in Exhibit "B", attached hereto and incorporated herein by this reference, as modified by the instruments described in Exhibit "B" (the "Mortgage"); and

(iv) Change in Terms Agreement dated September 21, 2009 between Borrower and Lender ("First Modification Agreement"); and

(v) Change in Terms Agreement dated September 1, 2010 between Borrower and Lender ("Second Modification Agreement").

The Note, the Loan Agreement, the Mortgage, the First Modification Agreement, the Second Modification Agreement and all other documents executed and/or delivered in connection with the Loan, or otherwise related to the Loan, each as modified in the past, in the future, or by or in connection with this Agreement, are sometimes hereinafter collectively referred to as the "Loan Documents".

D. Borrower has defaulted under the Loan Documents on account of, *inter alia*, its failure to pay the Loan in full on its December 10, 2010 maturity date. Borrower's existing defaults are sometimes hereinafter referred to as the "Existing Defaults".

E. Lender did not exercise its option to renew the Loan pursuant to that certain Lender's Option to Renew/Renewal Fee executed by Borrower and dated September 21, 2009.

F. Lender has agreed, at Borrower's request, to forbear during the Forbearance Period (as hereinafter defined) from exercising its rights and remedies under the Loan Documents on account of the Existing Defaults, subject to and in strict accordance with the terms and conditions set forth in this Agreement. The "Forbearance Period" shall mean a limited period of time commencing on the Effective Date and expiring on the earlier to occur of (i) the occurrence of any New Default(s) (as defined in Section 5 below); or (ii) December 10, 2011.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements set forth below, Borrower and Lender hereby agree as follows:

1. Recitals. The foregoing recitals are true and correct and are made a part of this Agreement.
2. Defined Terms. Unless otherwise defined herein, capitalized terms used herein shall have the meanings given to them in the Loan Agreement.
3. Outstanding Principal Balance. Borrower acknowledges and agrees that the outstanding principal balance of the Loan as of the Effective Date is \$1,876,349.68.
4. Conditions Precedent. On or before the Effective Date, and as a condition precedent to the effectiveness of this Agreement (unless waived in writing by Lender):

4.1 Borrower shall pay to Lender, by wire transfer of cleared federal funds: (i) all unpaid principal curtailments, if any; (ii) all accrued and unpaid interest; (iii) all attorneys' fees and costs incurred by Lender with respect to the Loan (including, but not limited to, any and all such fees incurred in connection with the Existing Defaults and the preparation and negotiation of this Agreement); (iv) any and all third party costs and expenses incurred by Lender, including, but not limited to, appraisal costs, inspection fee incurred by Lender in connection with the Existing Defaults and the preparation and negotiation of this Agreement; and (v) recording costs, and documentary stamp taxes and intangible taxes, if any, all as shown on a closing statement executed and delivered by Borrower at closing, in a form satisfactory to Lender in its sole discretion;

4.2 A Corrective Warranty Deed from The Ministry of The World, Incorporated, a Florida non-profit corporation, in favor of the Borrower correcting the corporate name of the "Grantor", identifying the Borrower as a California corporation and correcting the reference to the fictitious name of the Borrower, all in the form provided by Lender to Borrower shall have been executed and recorded in the Public Records of Volusia County, Florida.

4.3 Borrower shall, at Borrower's sole cost and expense, furnish a commitment to endorse (the "Commitment") Lender's existing title insurance policy (the "Title Policy"), which Commitment shall: (i) update the effective date to the date of recording of a Modification of Mortgage extending the date of the term of the Loan to December 10, 2010; and (ii) show an exception for taxes and special assessments for the year 2010 and subsequent years, which are not yet due and payable, and no other exceptions other than those already listed in the Title Policy and any other exceptions which may be approved in writing by Lender in its sole discretion (the "Permitted Exceptions");

4.4 Borrower shall cause all existing claims of liens (the "Claims of Lien") to be released of record or bonded off in accordance with Chapter 713, F.S. (such that none of them will be listed as exceptions to title in the endorsement to be provided pursuant to Commitment);

4.5 Borrower shall pay (and provide Lender with proof of payment of) all taxes and assessments for 2010 and prior years;

4.6 Borrower shall execute and deliver to Lender a title affidavit, in form and content satisfactory to Lender in its sole discretion, but in all events sufficient to delete the gap and standard exceptions (including survey matters), and all other exceptions from the Title Policy other than the Permitted Exceptions;

4.7 Borrower shall provide Lender with evidence that it has in full force and effect current and valid policies of all insurance required to be obtained by Borrower pursuant to the Loan Documents, including, but not limited to, liability, builder's risk, worker's compensation, and flood insurance;

4.8 Borrower and Guarantors shall provide Lender with current financial statements of Borrower and Guarantors, in form and content required by the Loan Documents, and as otherwise required by Lender; and

4.9 Borrower shall enter into a listing agreement between Borrower and Borrower's real estate broker to list the Property for sale.

4.10 Borrower shall provide Lender with copies of Borrower's current marketing plan for the sale of the Property.

4.11 Borrower shall provide copies of all monthly activity reports prepared by Borrower's real estate broker no later than the 15th of each month beginning January 15th 2011 and continuing every 30 days thereafter. .

4.12 Borrower shall submit to Lender no later than the 15th day of each month beginning in January 2011, and continuing every 30 days thereafter, copies of all offers to purchase the Property received by Borrower or any broker for and/or agent of Borrower.

5. Forbearance. During the Forbearance Period, Lender shall forbear from exercising its rights and remedies under the Loan Documents on account of the Existing Defaults; provided, however, that if any New Default(s) occur, the Forbearance Period shall immediately expire without further notice to Borrower. "New Default" shall mean: any default by Borrower in the performance of any of its obligations under this Agreement, or the occurrence of any default or event of default under the Loan Documents (other than the Existing Defaults), without regard to any notice and/or cure period that would otherwise be applicable under the Loan Documents. This Agreement and Lender's forbearance in accordance with the same is not and shall not be construed as the exercise of Lender's option to renew the Loan pursuant to the terms of that certain Lender's Option to Renew/Renewal Fee executed by Borrower and dated September 21, 2009.

6. Advances: Payments During Forbearance Period.

6.1 Lender shall have no obligation to make any further advances under the Loan Documents, and Borrower shall have no further right to reborrow any sums.

6.2 During the Forbearance Period, Borrower promises to pay to Lender, or order, in lawful money of the United States of America according to the following schedule: a) Quarterly Principal Payments of \$5,000 per payment due on January 30, 2011, April 30, 2011, July 30, 2011, and October 30, 2011, and b) twelve (12) Monthly consecutive Interest Payments, beginning December 10, 2010, and continuing on the 10th day thereafter until December 10, 2011 with interest calculated on the unpaid principal balances using an interest rate of 5.500%; and one (1) estimated principal and interest payment of \$1,864,949.62 on December 10, 2011, with interest calculated on the unpaid principal balances using an interest rate of 5.500%. The estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual first payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts on this loan. Unless otherwise agreed or required by applicable law, payments will be applied first to any unpaid collection costs; then to late charges; then to any accrued unpaid interest; and then to principal. Borrower will pay Lender at Lender's address shown on the first page of this Agreement or at such other place as Lender may designate in writing. Interest on the Loan is computed on a 30/360 simple interest basis; that is, with the exception of odd days before the first full payment cycle, monthly interest is calculated by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by a month of thirty (30) days. Interest for the odd days before the first full month is calculated on the basis of the actual days and a 360-a year. All interest payable under the Loan was computed using said method.

7. Modification of Mortgage and other Loan Documents. The Mortgage and the other Loan Documents are hereby modified so as to make them consistent with and conform to the terms and provisions of this Agreement.

8. Representations and Warranties. The Borrower represents, warrants, ratifies and confirms as follows:

8.1 The Loan Documents are in full force and effect, have been duly executed and delivered, and constitute the legal, valid and binding agreements and obligations of the Borrower, as applicable, enforceable against the Borrower in accordance with their respective terms.

8.2 Borrower is a non-profit corporation duly formed and validly in existence under the laws of the State of California authorized to do business in Florida. The execution, delivery and performance of this Agreement by Borrower have been duly and validly authorized by all necessary corporate, and other action, including, without limitation, obtaining the consent of all members and other third parties whose consent may be required. Borrower has the full right, power and authority to execute and deliver this Agreement, and to perform all of its obligations under this Agreement.

8.3 To the Borrower's knowledge: (i) there are no actions, suits or proceedings at law or in equity now pending or threatened against or affecting any of the Borrower that would have a material adverse effect on their ability to perform their respective obligations under this Agreement and/or the Loan Documents; and (ii) none of the Borrower is in default with respect to any order, writ, injunction, decree or demand of any court or any governmental agency.

8.4 Borrower has obtained and is maintaining in full force and effect all licenses and permits which are required under applicable law, rules and regulations, to operate the Property in the manner in which it is currently being operated.

8.5 Borrower has obtained all insurance policies and coverages required under the terms of the Loan Documents and all such policies are in full force and effect (and will be maintained in full force and effect during the Forbearance Period).

8.6 The Loan, as evidenced by the Note, shall continue to be secured by, among other things, the Mortgage and the other Loan Documents, without interruption.

8.7 All of the terms, covenants, conditions, representations, warranties and agreements contained in the Note, the Mortgage, and the other Loan Documents, as modified hereby, are hereby ratified, confirmed and reaffirmed in all respects.

8.8 No payment of interest, which has been made to Lender or contracted to be made to Lender, has resulted or will result in the computation or earnings of interest in excess of the maximum lawful rate.

8.9 No oral representations, statements, or inducements have been made by Lender with respect to the Loan or this Agreement.

8.10 There has been no material adverse change in the physical condition of the Property, including improvements constructive thereon, or casualty loss, whether or not insured, since the date of the Loan was made.

8.11 Neither this Agreement, the Loan Documents, nor any other document, financial statement, credit information, certificate or statement furnished to Lender by or on behalf of Borrower, contains any materially untrue statements or omits to state a fact material to the truth and completeness of any statement made.

8.12 Borrower further represents and warrants that it has been represented in the signing of this Agreement by independent legal counsel or has had the opportunity and sufficient time to discuss this Agreement and the related transactions with its independent legal counsel.

9. Lender's Rights and Remedies on Default. Upon the occurrence of a New Default or the expiration of the Forbearance Period:

9.1 All principal, accrued and unpaid interest and all other outstanding sums under the Loan Documents shall be immediately due and payable without further notice of any kind;

9.2 Lender may, at any time thereafter and without further notice of any kind to Borrower, pursue any and all of its rights and remedies under the Loan Documents or applicable law, including bringing a foreclosure action, on account of both the Existing Defaults and any and all New Default(s); and

9.3 Borrower shall cooperate fully with Lender in connection with Lender's exercise of such rights and remedies, including permitting Lender to foreclose the Loan

Documents, and ensuring that title to the Property is transferred to Lender as expeditiously as possible, all in the manner determined by Lender in its sole discretion.

10. Foreclosure Action. Without limiting the generality of the foregoing, the Borrower covenant and agree that upon the occurrence of any New Default or the expiration of the Forbearance Period, Lender may immediately file a foreclosure action with respect to the Loan Documents and the Property (the "Foreclosure Action"). In connection with such Foreclosure Action:

10.1 Service of Process. The Borrower hereby stipulates and agrees that service of process in any proceedings under the Loan Documents may be effectuated by mailing a copy of the complaint and summons to Borrower at the address set forth on page 1 hereof. The Borrower hereby agrees that such service shall be effective for all purposes under Florida law.

10.2 Appointment of Receiver. In the event Lender moves the Court in the Foreclosure Action to appoint a receiver, the Borrower hereby stipulates and agrees to the appointment of a receiver in the form set forth in Exhibit "C", attached hereto and incorporated herein by this reference (the "Receivership Stipulation"), with such changes to the Receivership Stipulation as may be necessary at the time to reflect then current circumstances (including the insertion of the amounts due and owing under the Loan Documents, as reflected on Lender's books and records) and requirements of the judge assigned to any proceeding in which Lender seeks the appointment of a receiver and, if Borrower retains counsel before or after execution and delivery of this Agreement, authorizes and directs Borrower's Counsel to execute and deliver the Receivership Stipulation to Lender's counsel upon written demand therefor by Lender and its counsel. Borrower agrees that Lender shall be and hereby is irrevocably authorized to (i) select the Receiver (subject only to Court approval of same), at any time prior to the submission of the Receivership Stipulation to the Court, and (ii) to negotiate the compensation payable to the proposed Receiver. The Borrower further agrees not to contest in any manner the appointment or identity of any receiver selected by Lender or the compensation payable to the Receiver, or to take any other action which would delay or frustrate such appointment as a matter of strict right.

10.3 Foreclosure Judgment. The Borrower hereby stipulates and agrees to the entry of a Final Judgment of Foreclosure (the "Final Judgment") substantially in the form set forth in Exhibit "D", attached hereto and incorporated herein by this reference (the "Final Judgment Stipulation"), with such changes to the Final Judgment Stipulation as may be necessary at the time to reflect then current circumstances (including the insertion of the amounts due and owing under the Loan Documents, as reflected on Lender's books and records) and requirements of the judge assigned to any foreclosure proceeding. If Borrower retains counsel before or after execution and delivery of this Agreement, Borrower hereby authorizes and directs Borrower's Counsel to execute and deliver the Final Judgment to Lender's counsel upon written demand therefor by Lender or its counsel. The Final Judgment provides, *inter alia*, that the Loan Documents, as modified hereby, constitute a first lien on all of the Property and secure repayment of the full amount of the indebtedness which is then outstanding. The Borrower covenants and agrees not to contest in any manner the form of such Final Judgment or the amounts alleged in good faith by Lender to be due and owing on the Loan (which final amounts will be inserted in the proposed Final Judgment prior to submission to the Court).

10.4 Deficiency Judgment. The Foreclosure Judgment will expressly provide that the Court retains jurisdiction to enter a deficiency judgment against Borrower. Lender hereby reserves the right to seek a deficiency judgment against Borrower.

11. Cooperation; No Actions to Frustrate or Delay. In consideration of Lender's agreement to forbear during the Forbearance Period from pursuing its rights and remedies on account of the Existing Defaults (subject to and in accordance with the terms and conditions of this Agreement), and in order to assure Lender that the Borrower will timely perform all of their respective covenants and obligations under this Agreement and the other Loan Documents, the Borrower covenants and agrees that upon the occurrence of any New Default or the expiration of the Forbearance Period: (i) Lender shall be entitled to take title to and possession of the Property without interference, objection or defense by the Borrower; and (ii) the Borrower shall cooperate fully with Lender, and not contest or otherwise take or cause to be taken any actions which would or could prohibit, delay or otherwise limit or frustrate Lender's rights and remedies under this Agreement and/or the other Loan Documents, including permitting Lender to foreclose the Loan Documents, and ensuring that title to the Property is transferred to Lender as expeditiously as possible, all in the manner determined by Lender in its sole discretion. Without limiting the generally of the foregoing, the Borrower covenants and agrees that they shall not directly or indirectly: (i) raise any objection or asserting any defenses to the foreclosure; (ii) contest the entry of the Receivership Order or Final Judgment; (iii) file any counterclaim; (iv) interplead any party; (v) appeal the Receivership Order or Final Judgment; (vi) repudiate or attempt to repudiate the validity of the Loan Documents; (vii) file suit against Lender (or for any other reasons pertaining to this Agreement, the Loan Documents, or the Property); or (viii) take any other action which would delay or frustrate the appointment of a Receiver, the entry of the Final Judgment and/or the completion of the foreclosure sale. As part of this cooperation, Borrower does hereby further stipulate and agree as follows:

11.1 In the event a proceeding under any Chapter of Title 11 of the United States Code ("Bankruptcy Code") is instituted by or against Borrower (a "Bankruptcy Case"), the parties hereto do hereby irrevocably and unconditionally stipulate and agree that the terms of this Agreement coupled with prior concessions made by Lender constitute the type of relief or restructure of Borrower's indebtedness to Lender that Borrower could conceivably have obtained in a Bankruptcy Case and, if a New Default has occurred prior to the institution of any such Bankruptcy Case, that any effort to rehabilitate or reorganize Borrower would be fruitless. Therefore, the parties hereto do irrevocably and unconditionally stipulate and agree that in the event of filing of any such Bankruptcy Case, as respects Lender and the Property, such would frustrate the legitimate efforts of Lender in the pursuit of its non-bankruptcy law remedies with respect to the Property, and is without any reasonable prospect for rehabilitation or reorganization of the Borrower within a reasonable time. Based upon the foregoing, therefore, all parties further irrevocably and unconditionally stipulate and agree to the entry of an immediate order by the Bankruptcy Court in any such Bankruptcy Case modifying, terminating and lifting the automatic stay of Section 362 of the Bankruptcy Code with respect to Lender and the Property in order to authorize and permit Lender to pursue any and all non-bankruptcy law rights remedies available to it with respect to the Property, including, without limitation, the filing and prosecution of a Foreclosure Action with respect thereto.

11.2 In the event that, notwithstanding the provisions of the preceding subparagraph, the Bankruptcy Court does not immediately enter an order lifting, modifying and terminating the automatic stay of Section 362 of the Bankruptcy Code as contemplated thereby, Borrower does hereby further irrevocably and unconditionally stipulate and agree to the immediate entry of an order in the Bankruptcy Case requiring Borrower to make payments of interest otherwise due Lender under the terms of the Loan Documents as and when such becomes due subsequent to the commencement of any such Bankruptcy Case, and Borrower hereby unconditionally irrevocably stipulates and agrees to seek the entry of such an order from the Bankruptcy Court in the Bankruptcy Case contemporaneously with the commencement of any

such Bankruptcy Case, and that Borrower shall not oppose Lender's request for such relief in any such Bankruptcy Case. Nothing contained in the preceding sentence shall limit the right of Lender to seek other forms of adequate protection of its interests.

11.3 All parties do stipulate and agree that the foregoing provisions of this Section 12 are material inducements to Lender's entering into, and its execution of, this Agreement. The parties recognize that the relief stipulated to in Sections 11.1 and 11.2 is not within or under the sole control of the parties, but is rather within the control of the Bankruptcy Court.

12. No Waiver. Lender's accommodation in agreeing to the Borrower's request to enter into this Agreement shall not be deemed to constitute a waiver of Lender's right to insist upon the strict performance at all times in the future of all of the terms, conditions, covenants and provisions of the Loan Documents, as modified by this Agreement. Lender and the Borrower further acknowledge that Lender has not and is not hereby waiving any known or unknown defaults or events of default, without limitation, the Existing Defaults. This Agreement is strictly a temporary forbearance of rights related solely to the existence of the Existing Defaults.

13. No Novation. It is the intent of Lender and Borrower that this Agreement shall not constitute a novation or in any way adversely affect the lien or priority of the Mortgage or the other Loan Documents as a valid and subsisting first lien upon the Property. Borrower ratifies and confirms the lien and security interest of the Mortgage in any and all property, real, personal or mixed, tangible or intangible, now or hereafter encumbered by the Mortgage, or Loan Documents. Notwithstanding anything to the contrary contained herein, all of the Property shall remain in all respects subject to the lien, charge, security interest and/or encumbrance of the Mortgage; and nothing herein contained or done pursuant hereto shall (a) release, adversely affect, impair or be construed to release, adversely affect or impair the lien, charge, security interest or encumbrance effectuated by the Mortgage or other Loan Documents or the priority thereof over the liens, charges, encumbrances or conveyances or (b) release, adversely affect or impair the liability of any party or parties who may now or hereafter be liable under or on account of the Note, Mortgage or other Loan Documents. To the extent this Agreement or any provision of this Agreement shall be construed by a court of competent jurisdiction as operating to subordinate the lien priority of the Mortgage to any claim which would otherwise be subordinate to same (and provided that ruling is not appealed or appealable), such provision or provisions shall be void and of no force and effect; except that this Agreement shall constitute, as to any provision so construed, a lien upon the Property subordinate to such third person's claims, incorporating by reference the terms of the Mortgage. The Mortgage shall then be enforced pursuant to the terms contained in the Mortgage, independent of any such provisions; provided, however, that notwithstanding the foregoing, Borrower and Lender, as between themselves, shall be bound by all terms and conditions of this Agreement until all Indebtedness owing to Lender shall have been paid in full.

14. No Obligation to Make Further Advances. Lender is under no obligation to make any further advances under the Note and the other Loan Documents, to grant or to make any further or additional loans to Borrower or to extend or further amend or modify the Note, the Mortgage or the other Loan Documents

15. No Other Modifications. Except for any previous modifications which may be described in the recitals to this Agreement, and except as specifically modified by this Agreement, no term or condition of the Note, the Mortgage, or the other Loan Documents shall be modified.

16. Ratification of Loan Documents.

16.1 By Borrower. Borrower hereby ratifies and reaffirms the Note, the Mortgage, and the other Loan Documents, and confirms that they remain in full force and effect.

17. Lender's Address. Notwithstanding anything in the Loan Documents to the contrary and commencing on the Effective Date, Lender's address for notice shall be:

2100 E. Route 66
Glendora, California 91740
Attention: Credit Services Department
Phone: (800) 343-6328
Fax: 626-2085444

With copy to:

Shutts & Bowen LLP
300 S. Orange Avenue, Suite 1000
Orlando, Florida 32801
Attn: Charles B. Costar, III, Esq.
Phone: (407) 423-3200
Fax: (407) 849-7260

18. Governing Law. This Agreement shall be construed, interpreted, enforced and governed by and in accordance with the laws of the State of Florida, excluding conflict of law principles.

19. Binding Effect. This Agreement may not be assigned by Borrower. This Agreement shall be binding upon, and shall inure to the benefit of, the respective heirs, personal representatives, successors, and permitted assigns of Lender and Borrower.

20. Entire Agreement; Cross-Default. This Agreement and the Loan Documents set forth the entire agreement between the parties with respect to the Loan and supersede all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the parties related to the subject matter of this Agreement. This Agreement and the Loan Documents (as modified by this Agreement), are to be read *in pari materia*, and shall be construed in such a manner as to afford the greatest possible protection and benefit for Lender. In the event of a conflict between this Agreement and the Loan Documents, this Agreement shall control to the extent of the conflict. This Agreement and Loan Documents cannot be further modified, except by a written instrument signed by the parties against whom enforcement of the modification is sought.

21. Captions. The captions and headings contained in this Agreement are for convenience of reference only and shall not be construed as limiting or defining in any way the provisions of this Agreement.

22. Further Assurances. Upon Lender's request, the Borrower, at its expense, shall execute, acknowledge and deliver such further instruments and do such further acts as may, in the opinion of Lender, be necessary, desirable, or proper to carry out more effectively the purpose of this Agreement.

23. Time is of the Essence. Time is expressly declared to be of the essence with respect to the performance of all terms, covenants, provisions, and obligations of this Agreement and the other Loan Documents (including, but not limited to, payment of the final payoff amount).

24. Severability. In case any one or more of the provisions contained in this Agreement or the Loan Documents shall be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions contained herein or therein shall not in any way be affected or impaired thereby.

25. Acknowledgment. Each party acknowledges that this Agreement correctly sets forth the terms of the transaction agreed to by the parties and that such party is executing this Agreement under such party's own volition and free will, and not as the result of any undue influence, overreaching, oppression, menace, malice, coercion, fraud, duress, or bad faith on the part of any other party hereto.

26. Attorneys' Fees. If any New Default occurs under this Agreement, Lender shall be entitled to the recovery of all reasonable attorneys' fees and costs incurred in connection therewith, whether suit be brought or not. The term "attorneys' fees" as used in this Agreement shall include, but is not limited to, reasonable attorneys' fees (including legal assistants) incurred in any and all judicial, bankruptcy, reorganization, administrative or other proceedings, including appellate proceedings, whether such proceedings arise before or after entry of a final judgment.

27. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall be deemed but one agreement.

28. RELEASE. AS A MATERIAL INDUCEMENT FOR LENDER TO EXECUTE THIS AGREEMENT, THE BORROWER, FOR AND ON BEHALF OF ITSELF AND ITS EXISTING, PAST AND/OR FUTURE OFFICERS, DIRECTORS, MEMBERS, EMPLOYEES AND INDEPENDENT AGENTS, AND ALL OF ITS SUCCESSORS AND ASSIGNS, AND ANY AND ALL PARTIES OR ENTITIES RELATED TO OR AFFILIATED WITH ANY OF THEM (COLLECTIVELY AND INDIVIDUALLY, JOINTLY AND SEVERALLY, THE "RELEASING PARTIES"), DO HEREBY, NOW AND FOREVER, JOINTLY AND SEVERALLY RELEASE, RELINQUISH, WAIVE, DISCHARGE, COVENANT NOT TO SUE, ACQUIT, SATISFY AND FOREVER DISCHARGE LENDER, ANY AND ALL PARTIES PARTICIPATING AT ANY TIME IN THE LOAN (INCLUDING ALL CERTIFICATE HOLDERS), AND THEIR RESPECTIVE PARENTS, SUBSIDIARIES, AFFILIATES, OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, REPRESENTATIVES, AGENTS, SERVICERS, AND ATTORNEYS AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS (COLLECTIVELY AND INDIVIDUALLY, JOINTLY AND SEVERALLY, THE "RELEASED PARTIES") FROM AND AGAINST ANY AND ALL LIABILITIES, CLAIMS, COUNTERCLAIMS, CROSS-CLAIMS, DEFENSES (INCLUDING AFFIRMATIVE DEFENSES), ACTIONS, OFFSETS, CAUSES OF ACTION, SUITS, CONTROVERSIES, AGREEMENTS, PROMISES, ASSERTIONS AND DEMANDS WHATSOEVER IN LAW OR IN EQUITY ACCRUING THROUGH THE EFFECTIVE DATE HEREOF, WHETHER PRESENTLY KNOWN OR HEREAFTER DISCOVERED, ABSOLUTE OR CONTINGENT, WHICH THE BORROWER AND/OR ANY OF THE OTHER RELEASING PARTIES EVER HAD, NOW HAS, OR HEREAFTER CAN, SHALL OR MAY HAVE AGAINST LENDER AND/OR ANY OTHER RELEASED PARTIES BASED UPON, ARISING OUT OF OR IN CONNECTION WITH, OR IN ANY WAY RELATING TO, DIRECTLY OR INDIRECTLY, THE LOAN, THE NOTE, THE MORTGAGE, THE OTHER

LOAN DOCUMENTS, THE PROPERTY, AND/OR ANY RELATIONSHIP, COURSE OF CONDUCT OR DEALINGS OR NEGOTIATIONS BETWEEN THE BORROWER (OR ANY OTHER RELEASING PARTIES) AND LENDER (OR ANY OTHER RELEASED PARTIES) PERTAINING TO THE SUBJECT MATTER OF THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS (COLLECTIVELY, "CLAIMS"). THE BORROWER AND ALL OTHER RELEASING PARTIES FURTHER EXPRESSLY ACKNOWLEDGE, COVENANT, REPRESENT AND WARRANT THAT THE FOREGOING RELEASE AND WAIVER IS INTENDED TO BE AS BROAD AND INCLUSIVE AS PERMITTED BY THE LAWS OF THE STATE OF FLORIDA. IN ADDITION TO, AND WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, AND IN CONSIDERATION OF LENDER'S EXECUTION OF THIS AGREEMENT, THE BORROWER DOES HEREBY ACKNOWLEDGE, COVENANT, REPRESENT AND WARRANT THAT THERE EXISTS NO CLAIM, COUNTERCLAIM, CROSS-CLAIM, DEFENSE, OBJECTION, OFFSET OR CLAIM OF OFFSET AGAINST LENDER OR ANY OF THE OTHER RELEASED PARTIES WITH RESPECT TO THE OBLIGATION OF BORROWER TO PAY THE LOAN TO LENDER WHEN AND AS THE SAME BECOME DUE AND PAYABLE AS OF THE EFFECTIVE DATE HEREOF. THE BORROWER FURTHER ACKNOWLEDGES THAT, NOTWITHSTANDING LENDER'S WILLINGNESS TO ENTER INTO THIS AGREEMENT, LENDER HAS NOT MADE ANY REPRESENTATIONS REGARDING, OR SHALL HAVE ANY OBLIGATION TO MAKE, ANY FURTHER MODIFICATIONS TO THE LOAN DOCUMENTS.

THE BORROWER ACKNOWLEDGES THAT IT IS SIGNING THIS AGREEMENT WITH FULL KNOWLEDGE OF ANY AND ALL RIGHTS IT MAY HAVE, AND IT IS NOT RELYING UPON ANY REPRESENTATIONS OR WARRANTIES MADE BY LENDER OR ANY OTHER PARTY, AND THEY HEREBY ASSUME THE RISK OF ANY MISTAKE OF FACT NOW KNOWN OR UNKNOWN TO IT. THE BORROWER FULLY ACKNOWLEDGES THAT IT HAS CONDUCTED WHATEVER INVESTIGATION IT DEEMS NECESSARY TO ASCERTAIN ALL FACTS AND MATTERS RELATING TO THIS AGREEMENT. THE BORROWER REPRESENTS AND WARRANTS THAT IT HAS SECURED INDEPENDENT LEGAL ADVICE CONCERNING THIS AGREEMENT AND THE RELEASES AND WAIVERS CONTAINED HEREIN.

29. WAIVER OF JURY TRIAL AND CONSEQUENTIAL AND PUNITIVE DAMAGES. BORROWER AND LENDER EACH HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY. BORROWER FURTHER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO CLAIM OR RECEIVE CONSEQUENTIAL OR PUNITIVE DAMAGES IN RESPECT OF ANY LITIGATION (INCLUDING, BUT NOT LIMITED TO, ANY CLAIMS, CROSS-CLAIMS AND THIRD PARTY CLAIMS) BASED ON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT OR ANY OF THE OTHER THE LOAN DOCUMENTS AND THE TRANSACTIONS CONTEMPLATED THEREIN, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF BORROWER OR LENDER. IF THE SUBJECT MATTER OF ANY LITIGATION IS ONE IN WHICH THE WAIVER OF JURY TRIAL IS PROHIBITED, NEITHER BORROWER NOR LENDER SHALL PRESENT AS A NON-COMPULSORY COUNTERCLAIM IN SUCH LITIGATION ANY CLAIM ARISING OUT OF THIS AGREEMENT. FURTHERMORE, NEITHER BORROWER NOR LENDER SHALL SEEK TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY LITIGATION IN WHICH A JURY TRIAL CANNOT BE WAIVED. BORROWER HEREBY CERTIFIES THAT NO

REPRESENTATIVE OR AGENT OF LENDER NOR LENDER'S COUNSEL, HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT LENDER WOULD NOT, IN THE EVENT OF SUCH LITIGATION, SEEK TO ENFORCE THIS WAIVER OF RIGHT TO JURY TRIAL PROVISION. BORROWER ACKNOWLEDGES THAT THE PROVISIONS OF THIS PARAGRAPH ARE A MATERIAL INDUCEMENT TO LENDER TO ENTER INTO THIS AGREEMENT.

IN WITNESS WHEREOF, Borrower and Lender have caused this Agreement to be executed as of the day and year first above written.

BORROWER:

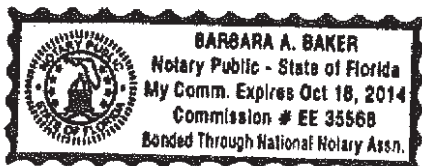
PORT OF FAITH CHAPEL
INCORPORATED, a California non-profit
corporation d/b/a International Christian Centre
of Daytona Beach and d/b/a The Horizon
Church,

By: Gerald G. Barnard
Gerald G. Barnard, President

By: Starla Olson
Starla Olson, Secretary

STATE OF FLORIDA)
COUNTY OF Volusia) SS:

The foregoing instrument was acknowledged before me this 28th day of December, 2010, by Starla Olson, as Secretary of PORT OF FAITH CHAPEL INCORPORATED, a California non-profit corporation, d/b/a International Christian Centre of Daytona Beach and d/b/a The Horizon Church, on behalf of the corporation. He is personally known to me or has produced a State of Florida Driver's license as identification.

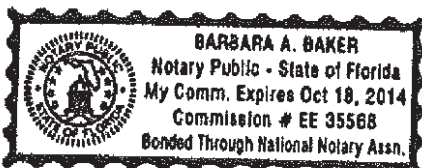


Barbara A. Baker

Print Name:
[NOTARIAL SEAL]
Notary Public, State of Florida
My commission expires:
Serial No., if any:

STATE OF FLORIDA)
COUNTY OF Volusia) SS:

The foregoing instrument was acknowledged before me this 28th day of December, 2010, by Gerald G. Barnard, as President of PORT OF FAITH CHAPEL INCORPORATED, a California non-profit corporation, d/b/a International Christian Centre of Daytona Beach, and d/b/a The Horizon Church, on behalf of the corporation. He is personally known to me or has produced a State of Florida Driver's license as identification.



Barbara A. Baker

Print Name:
[NOTARIAL SEAL]
Notary Public, State of Florida
My commission expires:
Serial No., if any:

LENDER:

AMERICA'S CHRISTIAN CREDIT UNION,
a California credit union

By: Douglas M. Koerber

Name: Douglas M. Koerber

Title: A '55+' Vice President

CALIFORNIA ALL PURPOSE ACKNOWLEDGEMENT

STATE OF CALIFORNIA
COUNTY OF ORANGE

On December 28, 2010 before me, Richard H. Mathews, Notary Public, personally appeared Douglas M. Koerber proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(NOTARY STAMP)

Richard H. Mathews
Signature of Notary Public

Print Name: Richard H. Mathews

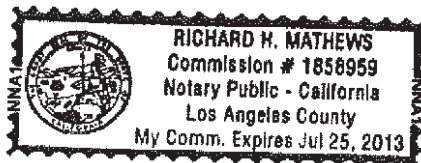


EXHIBIT "A"
Legal Description

EXHIBIT "B"

Description of Mortgage

Mortgage in the amount of \$1,900,000.00 dated August 1, 2007 recorded on August 9, 2007, in Official Record Book 6108, Page 1184, Public Records of Volusia County, Florida, as modified to the extent applicable by that certain Change in Terms Agreement dated September 10, 2010, between Lender and Borrower and as further modified by that certain Modification of Mortgage dated of even date herewith..

EXHIBIT "C"

Stipulation for Entry of Order Appointing Receiver and Authorizing Sale of Property by Receiver

IN THE CIRCUIT COURT OF THE SEVENTH
JUDICIAL CIRCUIT, IN AND FOR VOLUSIA
COUNTY, FLORIDA

GENERAL JURISDICTION DIVISION

CASE NO.: _____

AMERICA'S CHRISTIAN CREDIT UNION,
a California credit union,

Plaintiff,

vs.

PORT OF FAITH CHAPEL INCORPORATED, a
California non-profit corporation d/b/a
International at Christian Centre of Daytona
Beach and d/b/a The Horizon Church,

Defendants.

STIPULATION FOR ENTRY OF ORDER APPOINTING RECEIVER AND
AUTHORIZING SALE OF PROPERTY BY RECEIVER

Plaintiff, AMERICA'S CHRISTIAN CREDIT UNION, a California credit union, and
Defendant, PORT OF FAITH CHAPEL INCORPORATED, a California non-profit corporation,
d/b/a International at Christian Centre of Daytona Beach and d/b/a The Horizon Church, by and
through undersigned counsel, stipulate and agree to the entry of an Order Appointing Receiver
substantially in the form attached hereto as Exhibit "A".

By: _____

Florida Bar No. _____

SHUTTS & BOWEN LLP
Attorneys for Plaintiff
300 S. Orange Avenue, Suite 1000
Orlando, Florida 32801
(407) 423-3200 Telephone
(407) 849-7260 Facsimile

By: _____
Charles B. Costar, III, Esq.
Florida Bar No. 976430

EXHIBIT "A"

IN THE CIRCUIT COURT OF THE SEVENTH
JUDICIAL CIRCUIT, IN AND FOR VOLUSIA
COUNTY, FLORIDA

GENERAL JURISDICTION DIVISION

CASE NO.: _____

AMERICA'S CHRISTIAN CREDIT UNION,
a California credit union,

Plaintiff,

vs.

PORT OF FAITH CHAPEL INCORPORATED, a
California non-profit corporation, d/b/a
International at Christian Centre of Daytona
Beach and d/b/a The Horizon Church,

Defendants.

AGREED ORDER APPOINTING RECEIVER AND AUTHORIZING SALE OF
PROPERTY BY RECEIVER

THIS CAUSE having come on to be heard on the Stipulation of Plaintiff, AMERICA'S CHRISTIAN CREDIT UNION, a California credit union, and Defendant, PORT OF FAITH CHAPEL INCORPORATED, a California non-profit corporation, d/b/a International at Christian Centre of Daytona Beach and The Horizon Church, ("Defendant"), and the Court having reviewed the file, and being otherwise fully advised in the premises,

It is hereby ORDERED AND ADJUDGED:

1. Appointment. _____ is hereby appointed Receiver of the real and personal property which is described in and encumbered by the Mortgage and other Loan Documents sought to be foreclosed in this action, including all real, personal, and intangible property, whether now existing or hereafter arising, wherever located, including, but not limited to, the real property described in Exhibit "A", attached hereto and incorporated herein

by reference (the "Mortgaged Property"), such appointment to be effective upon execution of this Order and to continue until further order of this Court.

2. Oath. Within twenty (20) days of the date of this Order, the Receiver shall file with this Court an Oath of Receiver.

3. Bond. The Receiver shall post a bond in the amount of \$_____ guaranteeing performance by the Receiver of the duties and obligations of the office of Receivership, in order to provide coverage to Plaintiff, Defendant, and other parties as their respective interests may appear, for loss due to acts of the Receiver and his agents, servants, and employees.

4. Inventory. The Receiver shall prepare and file in the Court on or before forty-five (45) days from the date the Receiver takes possession, a full and detailed inventory, under oath, of all the real and personal property, assets, and effects of every nature involved in the Mortgaged Property of which the Receiver is hereby given custody.

5. Possession of Mortgaged Property. The Receiver shall immediately take possession of all the assets, files, papers, records, documents, monies, securities, choses in action, books of account, and all other property, real, personal, or mixed, of Defendant which constitutes the Mortgaged Property and which are within the jurisdiction of this Court, and shall retain custody of all such property, records, and documents until further order of this Court. All persons or corporations now or hereafter in possession of the Mortgaged Property, or any part thereof, or any other of the items entrusted to the Receiver, shall forthwith surrender such possession to the Receiver. Plaintiff and Defendant shall have access to the above records and documents upon reasonable notice and during business hours. For the purpose of taking possession of the Mortgaged Property and managing the Mortgaged Property, the Receiver is hereby authorized to employ agents, servants and employees and to contract as reasonably necessary. The Receiver shall collect the rents, issues, profits and revenues from the Mortgaged Property.

6. Turnover of Mortgaged Property. The parties, and their respective officers, directors, shareholders, employees, and agents are directed, forthwith, to turn over to the Receiver all of the Mortgaged Property as described in paragraph 1 of this Order, including without limitation, cash on hand, whether in a bank or otherwise, records and documents relating to the business operations of the Mortgaged Property, the Mortgaged Property itself, and any other matter not specifically described in this Order, but which is reasonably necessary for the Receiver to perform his duties as described herein.

7. Specific Duties of Receiver. The Receiver shall manage, preserve, protect, and maintain the Mortgaged Property in a reasonable, prudent, diligent and efficient manner. Without limitation of that general duty, the Receiver shall have the following specific duties:

(a) Mortgaged Property Maintenance and Repair. The Receiver shall maintain the buildings, appurtenances and grounds of the Mortgaged Property substantially in accordance with their current condition, making such repairs and renovations as are necessary and appropriate to ensure the life, health and safety of the occupants, but only to the extent the Receiver determines, after consultation with Plaintiff, that such repairs and renovations are economically feasible and in the best interest of the Mortgaged Property.

(b) If approved in writing by Plaintiff or the Court, the Receiver shall be authorized to, and shall, complete construction of any unfinished homes, pursuant to construction contracts and otherwise on terms and conditions acceptable to Lender in its sole discretion.

(c) Insurance. The Receiver shall maintain casualty, liability, windstorm, flood, professional liability, and workers' compensation insurance with respect to the Mortgaged Property, in such amounts and with such coverages as are required under the Mortgage sought to be foreclosed in this action. All such insurance policies shall name the Receiver, Plaintiff, and Defendant, as additional insureds and shall name Plaintiff as loss payee with respect to all casualty policies. The Receiver is authorized to continue in existence all current insurance

policies in place. The Receiver shall promptly investigate and file a full, prompt written report with the Clerk of this Court as to all serious and material accidents, claims for damage relating to the ownership, operation and maintenance of the Mortgaged Property, and any damage or destruction to the Mortgaged Property, and the estimated cost of repair thereof, and shall prepare any and all reports required by any insurance company in connection therewith.

(d) Operating Account. Effective immediately upon entry of this Order, the Receiver shall establish and maintain, at a bank whose deposits are insured by the Federal Deposit Insurance Corporation, a separate operating account(s) (the "Operating Account") into which the Receiver shall deposit all receipts from the Mortgaged Property and from which the Receiver shall disburse regularly and punctually, all amounts due and payable as reasonable, necessary and proper operating expenses of the Mortgaged Property, including such operating expenses which were incurred but not yet paid in the period immediately preceding the date on which the Receiver is appointed, all subject to the terms of this Order.

(e) Records. The Receiver shall maintain at the Mortgaged Property a comprehensive system of office records, books, and accounts concerning the operation of the Mortgaged Property. Upon reasonable notice, and at all reasonable times, Plaintiff and Defendant, and their respective agents and other representatives shall have reasonable access to such records, accounts and books and to all vouchers, files, and all other material pertaining to the operation of the Mortgaged Property, all of which the Receiver agrees to keep safe, available and separate from any records not having to do with the operation of the Mortgaged Property.

(f) Legal Requirements. The Receiver shall ensure that all aspects of the Mortgaged Property, and its operation and management, comply with any and all laws, regulations, orders or requirements affecting the Mortgaged Property issued by any federal, state, county or municipal authority having jurisdiction thereover.

(g) Major Repairs. The Receiver shall not incur any obligation for major repairs to the Mortgaged Property requiring expenditures in excess of \$_____ [consider \$25,000.00] without prior order of this Court or the written agreement of Plaintiff.

(g) Use and Maintenance of Premises. The Receiver shall not permit the use of the Mortgaged Property for any purpose which will or might void any required policy of insurance or which might render any loss thereunder uncollectible, or which would be in violation of any law or government restriction.

(h) Service Contract. The Receiver shall not enter any service contracts affecting the Mortgaged Property, having a term which cannot be canceled (without premium or penalty), upon the termination of the receivership or upon 30 days notice, whichever is earlier, or for a total annual compensation of more than _____ [consider \$5,000.00], except with prior order of this Court or the written agreement of Plaintiff. In submitting all such service contracts to the Court for its approval or to Plaintiff, the Receiver shall disclose any affiliate relationship, or pecuniary interest, that he may have with or in such contracting party.

(i) No Waste. The Receiver shall not suffer, cause or permit: (i) any removal of any real or personal property owned or leased by Defendant over which this Court has jurisdiction and pertaining to the Mortgaged Property; nor (ii) any waste of the Mortgaged Property or any of the components thereof.

(j) Environmental Report. The Receiver may, if he reasonably deems same necessary or appropriate, have environmental inspection(s)/report(s) prepared with respect to the Mortgaged Property, showing the environmental status of the Property and any remediation required with respect to same.

8. Receiver's Certificates. Without further order of this Court, the Receiver may from time to time borrow up to _____ [to be determined by Lender] from

Plaintiff for the performance of his duties hereunder, and may issue Receiver's Certificates of Indebtedness ("Certificates") to evidence such borrowings. The principal and interest evidenced by each such Certificate shall be a first and prior lien and security interest upon the Mortgaged Property, and upon all rents, earnings and income of the Mortgaged Property. The lien of each Certificate shall be prior and superior to the rights, titles and interest in the Mortgaged Property of all parties to this action, as well as to the lien of the mortgages and other security instruments for which foreclosure is sought in this action and the promissory notes and other obligations secured thereby (the "Security Documents"). The lien of each Certificate shall be prior and superior to the interest or lien of all judgment holders, mechanics' lien claimants, partners and creditors of Defendant. Without limitation of the foregoing, the sums evidenced by each Certificate shall also be secured by the lien and security interests of the Security Documents. Nothing herein shall obligate Plaintiff to advance all or any part of the borrowings authorized herein. If the Receiver desires to borrow additional funds, or funds from sources other than Plaintiff, the Receiver shall petition this Court (with notice to all parties) for authority to issue Supplemental Certificates of Indebtedness ("Supplemental Certificates"), and this Court may authorize the specific amounts and terms of any Supplemental Certificates, the specific uses of any funds borrowed thereunder, and the lien priority of any Supplemental Certificates.

9. Monthly Reports. The Receiver is directed to prepare, on or before the 20th day of each month, commencing the first month of the appointment, so long as the Mortgaged Property shall remain in his possession or care, a full and complete report, under oath, setting forth all receipts and disbursements, cash flow, and reporting all changes in the assets in his charge, or claims against the assets, that have occurred during the preceding month. The Receiver is directed to file all reports with the Clerk of this Court. The Receiver is directed to serve a copy of each report on the attorneys of record for the Plaintiffs and Defendant herein.

10. Net Cash Flow. On or before the 20th day of each month while this order is in effect, the Receiver shall pay to the Plaintiff any net cash flow available from the operation of the Mortgaged Property, for application to costs, expenses, interest and principal evidenced by any of Receiver's Certificates issued to Plaintiff, and then for application to such sums which are secured by the Security Documents.

11. No Interference. Except as otherwise requested or authorized by the Receiver, all Defendants and their agents, servants, employees, representatives, and attorneys are hereby enjoined from collecting, or attempting to collect, the rents and profits of the Mortgaged Property hereinafter to become due and from interfering in any manner with the management of the Mortgaged Property by the Receiver as hereinabove described until further order of this Court.

12. Counsel. The Receiver is hereby empowered to employ independent legal counsel, to furnish legal advice to the Receiver for such purposes as may be necessary during the period of receivership.

13. Jurisdiction. Jurisdiction of this action is retained to enter further orders as are appropriate.

14. Last Known Addresses. The last known addresses of the parties are as follows:

Plaintiff:
2100 E. Route 66
Glendora, California 91740

Defendants:
101 Indigo Drive
Daytona Beach, Florida 32114

DONE AND ORDERED in Chambers in Volusia County, Florida, this _____ day of _____, 201____.

CIRCUIT JUDGE

Copies to:
Charles B. Costar, III, Esq.

Exhibit "A"

Legal Description of property subject to Receivership

EXHIBIT "D"

Stipulation for Entry of Final Judgment of Foreclosure

IN THE CIRCUIT COURT OF THE SEVENTH
JUDICIAL CIRCUIT, IN AND FOR VOLUSIA
COUNTY, FLORIDA

GENERAL JURISDICTION DIVISION

CASE NO.: _____

AMERICA'S CHRISTIAN CREDIT UNION,
a California credit union,

Plaintiff,

vs.

PORT OF FAITH CHAPEL INCORPORATED, a
California non-profit corporation, d/b/a
International at Christian Centre of Daytona
Beach and d/b/a The Horizon Church,

Defendants.

STIPULATION FOR ENTRY OF FINAL JUDGMENT

Plaintiff, AMERICA'S CHRISTIAN CREDIT UNION, a California credit union,
and Defendant, PORT OF FAITH CHAPEL INCORPORATED, a California non-profit
corporation, d/b/a International at Christian Centre of Daytona Beach and d/b/a The
Horizon Church, by and through undersigned counsel, stipulate and agree to the entry of
a Final Judgment substantially in the form attached hereto as Exhibit "A".

SHUTTS & BOWEN LLP
Attorneys for Plaintiff
300 S. Orange Avenue, Suite 1000
Orlando, Florida 32801
(407) 423-3200 Telephone
(407) 849-7260 Facsimile

By: _____

Florida Bar No. _____

By: _____
Charles B. Costar, III, Esq.
Florida Bar No. 976430

IN THE CIRCUIT COURT OF THE SEVENTH
JUDICIAL CIRCUIT, IN AND FOR VOLUSIA
COUNTY, FLORIDA

GENERAL JURISDICTION DIVISION

CASE NO.: _____

AMERICA'S CHRISTIAN CREDIT UNION,
a California credit union,

Plaintiff,

vs.

PORT OF FAITH CHAPEL INCORPORATED, a
California non-profit corporation, d/b/a
International at Christian Centre of Daytona
Beach and d/b/a The Horizon Church,

Defendants.
_____ /

FINAL JUDGMENT

THIS CAUSE came on to be heard on _____, on Plaintiff's Motion for Summary Judgment, and the Court having considered the pleadings and proofs submitted, having reviewed the Court file, and being otherwise fully advised in the premises, it is

ORDERED AND ADJUDGED as follows:

1. Due and legal service of process has been had upon the Defendants; the defaults previously entered are ratified and affirmed; this Court has jurisdiction of the parties in this cause and its subject matter; the allegations contained in the Complaint have been proven by competent evidence and the equities in this cause are with Plaintiff.

2. The loan documents sued upon by Plaintiff in this cause constitute a valid first lien upon the property hereafter described and the loan documents are in default as alleged in the Complaint.

3. There is due to Plaintiff on the loan documents the following sums:

Principal _____ \$

Interest from _____ through _____ \$

Appraisal Fees	\$
Environmental Assessment Fee	\$
	\$
Costs of suit	
Attorneys' fees	\$
TOTAL DUE	\$

4. Plaintiff holds a lien for the total sum due superior to any right, title, interest, claim or estate of defendants, or any of them, in and to the following described property in Volusia County, Florida:

See attached Exhibit "A"

5. If the total sum due, with interest at the rate prescribed by law, and all costs of this action accruing subsequent to this judgment are not paid, the Clerk of this Court shall sell the property at public sale, on _____, at 11:00 A.M., to the highest bidder or bidders for cash, except as set forth hereinafter, at the front entrance of the Volusia County Courthouse, _____, in accordance with Section 45.031, Florida Statutes, except the Clerk shall not conduct the sale unless Plaintiff or its representative is present to bid at the sale. Furthermore, Plaintiff may cancel the sale on notice to the Clerk and without order of the Court.

6. Plaintiff shall advance all subsequent costs of this action and shall be reimbursed for them by the Clerk if Plaintiff is not the purchaser of the property at the sale. If Plaintiff is the purchaser, the Clerk shall credit Plaintiff's bid with the total sum due hereunder with interest and costs accruing subsequent to this judgment or such part of it as is necessary to pay the bid in full.

7. After confirmation of the sale, whether confirmation be by the Clerk's filing the certificate of title or by order of this Court ruling upon objections to the sale, the Clerk shall distribute the proceeds of the sale, so far as they are sufficient, by paying: first, all of Plaintiff's costs; second, documentary stamps affixed to the certificate, except as set forth in paragraph 8; third, Plaintiff's

attorneys' fees; fourth, the total sum due to Plaintiff plus interest at the rate prescribed by law from this date to the date of the sale; and by retaining any amount remaining pending the further order of this Court.

8. Should the property be sold at the Clerk's sale to a third party bidder, the costs of the documentary stamps affixed to the certificate of title shall be paid by the prevailing third party bidder.

9. After confirmation of the sale, whether confirmation be by the Clerk's filing the certificate of title or by order of this Court ruling upon objections to the sale, Defendants and all persons claiming by, through, under or against them since the filing of the Notice of Lis Pendens herein, shall be forever foreclosed of all right, title, interest, estate or claim in the property being sold and the purchaser at the sale shall be let into possession thereof.

10. That immediately after the confirmation of the sale, whether confirmation be made by the Clerk's issuance of the certificate of title or by order of this Court ruling upon any objections to the sale, the Clerk shall, at the request of Plaintiff, immediately issue a writ of possession.

11. Jurisdiction of this action is retained to enter further orders as are appropriate, expressly including entry of a deficiency judgment against Borrowers.

12. The last known addresses of the parties are as follows:

Plaintiff:

2100 E. Route 66
Glendora, California 91740

Defendants:

101 Indigo Drive
Daytona Beach, Florida 32114

DONE AND ORDERED at _____ Volusia County, Florida, on _____,

201 ____.

CIRCUIT JUDGE

Copies furnished to:

All counsel and parties of record

Exhibit "A"

[insert legal description of foreclosed property]

**FIRST AMENDMENT TO FORBEARANCE AGREEMENT AND STIPULATION
FOR FINAL JUDGMENT OF FORECLOSURE**

THIS FIRST AMENDMENT TO FORBEARANCE AGREEMENT ("First Amendment") is made and entered into as of February 27, 2012 (the "Effective Date") between PORT OF FAITH CHAPEL INCORPORATED, a California non-profit corporation, d/b/a International Christian Centre of Daytona Beach and d/b/a The Horizon Church, having a mailing address of 101 Indigo Drive, Daytona Beach, Florida 32114; Attention: Pastor Steve Barnard ("Borrower") and AMERICA'S CHRISTIAN CREDIT UNION, having a mailing address of 2100 E. Route 66, Glendora, California 91740, Attention: Douglas M. Koerber ("Lender").

RECITALS

A. Lender and Borrower entered into that certain Forbearance Agreement and Stipulation for Final Judgment of Foreclosure dated December 28, 2010 (the "Forbearance Agreement").

B. Lender and Borrower desire to amend the Forbearance Agreement in accordance with the terms and provisions described below.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements set forth below, Borrower and Lender hereby agree as follows:

1. Recitals. The foregoing recitals are true and correct and are made a part of this Agreement.

2. Defined Terms. Unless otherwise defined herein, capitalized terms used herein shall have the meanings given to them in the Forbearance Agreement.

3. Definition of "Mortgage". The description of that part of Exhibit "B" applicable to the Mortgage is deleted and replaced with the description in Exhibit "B" to this First Amendment.

4. Definition of "Loan Documents". The following are added to the definition in the Forbearance Agreement of the term "Loan Documents":

4.1 "Change In Terms Agreement dated February 4, 2009 between Borrower and Lender ("First Modification Agreement");

4.2 Further, the Change In Terms Agreement dated September 21, 2009 shall be defined as the "Second Modification Agreement" and the Change In Terms Agreement dated September 1, 2010 shall be defined as the "Third Modification Agreement".

To the extent that this First Amendment to Forbearance Agreement is the renewal of a promissory note, it is the renewal of a promissory note on which required Florida documentary stamp taxes and intangible taxes have been paid.

5. Definition of Forbearance Period. The reference in the definition of "Forbearance Period" in Recital F to the date "December 10, 2011" is hereby deleted and is replaced with the date "December 10, 2013".

6. Outstanding Principal Balance. The Borrower acknowledges and agrees that as of the date of this First Amendment, the outstanding principal balance of the Loan as of the Effective Date is \$1,863,543.84.

7. Acknowledgement of Compliance with Payment terms of Loan Documents/Waiver of Defenses. As of the date of this First Amendment, Lender and Borrower acknowledge and agree that Borrower is in compliance with the payment terms of the Loan Documents, a New Default does not exist, the Indebtedness has not been accelerated and the Forbearance Period, adjusted pursuant to this First Amendment, has not expired. Borrower acknowledges and agrees that notwithstanding anything to the contrary in the Forbearance Agreement, in the event of a New Default after the date of this First Amendment, Lender shall have all rights and remedies described in the Forbearance Agreement as a result of said New Default. Borrower further acknowledges and agrees that to the extent a New Default may have existed prior in time to the date of this First Amendment, Lender's election, whether intentional or not, not to enforce its rights and/or remedies under the Forbearance Agreement shall not be a waiver of, estoppel of or preclude Lender in any way from enforcing any rights and/or remedies of Lender under the Forbearance Agreement in the event of a New Default after the date of this First Amendment. Borrower expressly waives any and all claims, arguments and/or defenses arising out of or and/or related to Lender not enforcing its rights and/or remedies under the Forbearance Agreement to the extent a New Default may have existed prior in time to the date of the First Amendment, and Borrower further agrees not to assert the same should a New Default occur and in response Lender takes action to enforce the Forbearance Agreement.

8. Conditions Precedent. On or before the date of this First Amendment, and as a condition precedent to the effectiveness of this First Amendment (unless waived in writing by Lender):

8.1 Borrower shall pay to Lender (i) the monthly payments of \$8,599.94 each for the payments due December 10, 2011, and January 10, 2012 which payments total the amount of \$17,199.88; (ii) the Quarterly Principal Curtailment of \$5,000 due January 30, 2012; (iii) all attorneys' fees and costs incurred by Lender with respect to the Loan (including, but not limited to, any and all such fees incurred in connection with the modification of the Loan as of even date herewith, (iv) any and all third party costs and expenses incurred by Lender, including, but not limited to, appraisal costs, inspection fee, incurred by Lender in connection with the modification of the Loan as of even date herewith, and the preparation and negotiation of this Agreement; and (v) recording costs and documentary stamp taxes and intangible taxes, if any, all as shown on a closing statement executed and delivered by Borrower at closing of the modification of the Loan, in a form satisfactory to Lender in its sole discretion. To the extent funds necessary to satisfy any of the above referenced conditions precedent are in Borrower's account(s) at Lender, Borrower consents to Lender withdrawing such funds to satisfy the above referenced conditions precedent.

8.2 Borrower shall execute and deliver to Lender a title affidavit, in form and content satisfactory to Lender in its sole discretion, but in all events sufficient to delete the gap and standard exceptions (including survey matters) under a standard title insurance commitment and/or policy, and all other exceptions from under a standard title insurance commitment and/or policy show an exception for taxes and special assessments for the year 2012 and subsequent

years, which are not yet due and payable, and no other exceptions besides those already listed in the Title Policy held by Lender (the "Permitted Exceptions") other than the Permitted Exceptions;

8.3 Borrower shall execute and deliver to Lender a Lease Affidavit in form and content satisfactory to Lender in its sole discretion, but in all events sufficient to delete any exception under a standard title commitment and/or title policy for parties in possession of the Property and sufficient to confirm the absence of (i) any default by tenants, (ii) any default by Borrower as landlord, (iii) any right of first refusal or option to purchase in favor of tenants and (iv) any advance payment of rent;

8.4 Borrower shall cause all tenants to execute and deliver to Lender Subordination and Attornment Agreements in form and substance acceptable to Lender.

9. Forbearance. This First Amendment and Lender's forbearance in accordance with the same is not and shall not be construed as the exercise of Lender's option to renew the Loan pursuant to the terms of any Lender's Option to Renew/Renewal Fee executed by Borrower.

10. Advances; Payments During Forbearance Period. Section 6.2 of the Forbearance Agreement is deleted in its entirety and is replaced with the following:

During the Forbearance Period, Borrower promises to pay to Lender, or order, in lawful money of the United States of America, according to the following schedule: a) Quarterly Principal Curtailment Payment of \$5,000 per payment due on January 30, 2011, April 30, 2011, September 15, 2011, October 30, 2011, January 30, 2012, April 30, 2012, September 15, 2012, October 30, 2012, January 30, 2013, April 30, 2013, September 15, 2013 and October 30, 2013 and b) thirty-six (36) monthly consecutive payments in the amount of \$8,599.94, beginning December 10, 2010, and continuing on the 10th day thereafter through November 10, 2013 with interest calculated on the unpaid principal balances using an interest rate of 5.500%; and one (1) estimated principal and interest payment of \$1,819,805.43 on December 10, 2013, with interest calculated on the unpaid principal balances using an interest rate of 5.500%. The estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual first payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts on this loan. Unless otherwise agreed or required by applicable law, payments will be applied first to any unpaid collection costs; then to late charges; then to any accrued unpaid interest; and then to principal. Borrower will pay Lender at Lender's address shown on the first page of this Agreement or at such other place as Lender may designate in writing. Interest on the Loan is computed on a 30/360 simple interest basis; that is, with the exception of odd days before the first full payment cycle, monthly interest is calculated by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by a month of thirty (30) days. Interest for the odd days before the first full month is calculated on the basis of the actual days and a 360-a year. All interest payable under the Loan was computed using said method.

11. Representations and Warranties. By executing and delivering this First Amendment to Lender, Borrower restates and incorporates by reference the representations and warranties in Section 8 of the Forbearance Agreement and re-affirms the truthfulness and accuracy of the same as of the effective date of this First Amendment.

12. Foreclosure Judgment. The following is added as a new last sentence to Section 10.3:

"The terms of Section 10.3 are enforceable to the extent permitted by Florida law."

13. Deficiency Judgment. The phrase "Forbearance Judgment" in the first sentence is deleted and is replaced by the phrase "Final Judgment".

14. Consent to Addition of Documentary Stamp Tax notation on Forbearance Agreement. Borrower consents to the addition of the following language to be placed on the face of the Forbearance Agreement:

"To the extent that this Forbearance Agreement is the renewal of a promissory note, it is the renewal of a promissory note on which documentary stamp taxes and intangible taxes have been paid."

15. Forbearance Agreement Remains in Full Force and Effect. All other terms of the Forbearance Agreement shall remain unchanged and in full force and effect, and shall apply to the Forbearance Agreement as amended by this First Amendment, including without limitation Lender's rights and remedies on default and the terms and provisions of Section 20 titled "Entire Agreement; Cross Default", of Section 28 titled "RELEASE" and of Section 29 titled "WAIVER OF JURY TRIAL AND CONSEQUENTIAL AND PUNITIVE DAMAGES".

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, Borrower and Lender have caused this Agreement to be executed as of the day and year first above written.

BORROWER:

PORT OF FAITH CHAPEL
INCORPORATED, a California non-profit
corporation, d/b/a International Christian Centre
of Daytona Beach and d/b/a The Horizon
Church

By: [Signature]
Gerald G. Barnard, President

STATE OF FLORIDA)
COUNTY OF Volusia)

The foregoing instrument was acknowledged before me this 27 day of February, 2012, by Gerald G. Barnard, as President of PORT OF FAITH CHAPEL INCORPORATED, a California non-profit corporation, d/b/a International Christian Centre of Daytona Beach and d/b/a The Horizon Church, on behalf of the corporation. He is personally known to me or has produced a State of Florida Driver's license as identification.

[Signature]
Print Name: Tyrrell E. Alleyne
[NOTARIAL SEAL]
Notary Public, State of Florida
My commission expires:
Serial No., if any:



PORT OF FAITH CHAPEL
INCORPORATED, a California non-profit
corporation, d/b/a International Christian Centre
of Daytona Beach and d/b/a The Horizon
Church

By: [Signature]
Starla Olson, Secretary

STATE OF FLORIDA)
COUNTY OF Volusia)

The foregoing instrument was acknowledged before me this ____ day of February, 2012, by Starla Olson, as Secretary of PORT OF FAITH CHAPEL INCORPORATED, a California non-profit corporation, d/b/a International Christian Centre of Daytona Beach

and d/b/a The Horizon Church, on behalf of the corporation. He is personally known to me or has produced a State of Florida Driver's license as identification.

Tyrrell E. Alleyne
Print Name: Tyrrell Alleyne
[NOTARIAL SEAL]
Notary Public, State of Florida
My commission expires:
Serial No., if any:



**SECOND AMENDMENT TO FORBEARANCE AGREEMENT AND STIPULATION
FOR FINAL JUDGMENT OF FORECLOSURE**

THIS SECOND AMENDMENT TO FORBEARANCE AGREEMENT ("Second Amendment") is made and entered into as of December 16, 2013 (the "Effective Date") between PORT OF FAITH CHAPEL INCORPORATED, a California non-profit corporation, d/b/a International Christian Centre of Daytona Beach and d/b/a The Horizon Church, having a mailing address of 101 Indigo Drive, Daytona Beach, Florida 32114; Attention: Pastor Steve Barnard ("Borrower") and AMERICA'S CHRISTIAN CREDIT UNION, having a mailing address of 2100 E. Route 66, Glendora, California 91740, Attention: Douglas M. Koerber ("Lender").

RECITALS

A. Lender and Borrower entered into that certain Forbearance Agreement and Stipulation for Final Judgment of Foreclosure dated December 28, 2010 (the "Forbearance Agreement").

B. Lender and Borrower desire to amend the Forbearance Agreement in accordance with the terms and provisions described below.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements set forth below, Borrower and Lender hereby agree as follows:

1. Recitals. The foregoing recitals are true and correct and are made a part of this Agreement.

2. Defined Terms. Unless otherwise defined herein, capitalized terms used herein shall have the meanings given to them in the Forbearance Agreement.

3. Definition of "Mortgage". The description of that part of Exhibit "B" applicable to the Mortgage is deleted and replaced with the description in Exhibit "B" to this First Amendment.

4. Definition of "Loan Documents". The following are added to the definition in the Forbearance Agreement of the term "Loan Documents":

4.1 "Change In Terms Agreement dated February 4, 2009 between Borrower and Lender ("First Modification Agreement");

4.2 Further, the Change In Terms Agreement dated September 21, 2009 shall be defined as the "Second Modification Agreement" and the Change In Terms Agreement dated September 1, 2010 shall be defined as the "Third Modification Agreement".

To the extent that this First Amendment to Forbearance Agreement is the renewal of a promissory note, it is the renewal of a promissory note on which required Florida documentary stamp taxes and intangible taxes have been paid.

5. Definition of Forbearance Period. The reference in the definition of "Forbearance Period" in Recital F to the date "December 10, 2013" is hereby deleted and is replaced with the date "December 10, 2015".

6. Outstanding Principal Balance. The Borrower acknowledges and agrees that as of the date of this First Amendment, the outstanding principal balance of the Loan as of the Effective Date is \$1,820,465.93.

7. Acknowledgement of Compliance with Payment terms of Loan Documents/Waiver of Defenses. As of the date of this First Amendment, Lender and Borrower acknowledge and agree that Borrower is in compliance with the payment terms of the Loan Documents, a New Default does not exist, the Indebtedness has not been accelerated and the Forbearance Period, adjusted pursuant to this First Amendment, has not expired. Borrower acknowledges and agrees that notwithstanding anything to the contrary in the Forbearance Agreement, in the event of a New Default after the date of this First Amendment, Lender shall have all rights and remedies described in the Forbearance Agreement as a result of said New Default. Borrower further acknowledges and agrees that to the extent a New Default may have existed prior in time to the date of this First Amendment, Lender's election, whether intentional or not, not to enforce its rights and/or remedies under the Forbearance Agreement shall not be a waiver of, estoppel of or preclude Lender in any way from enforcing any rights and/or remedies of Lender under the Forbearance Agreement in the event of a New Default after the date of this First Amendment. Borrower expressly waives any and all claims, arguments and/or defenses arising out of or and/or related to Lender not enforcing its rights and/or remedies under the Forbearance Agreement to the extent a New Default may have existed prior in time to the date of the First Amendment, and Borrower further agrees not to assert the same should a New Default occur and in response Lender takes action to enforce the Forbearance Agreement.

8. Conditions Precedent. On or before the date of this Second Amendment, and as a condition precedent to the effectiveness of this Second Amendment (unless waived in writing by Lender):

8.1 Borrower shall pay to Lender (i) the monthly payments of \$7,585.27 each for the payments due December 10, 2013, and January 10, 2014 which payments total the amount of \$15,170.54; (ii) ~~the Quarterly Principal Curtailment of \$5,000 due January 30, 2014;~~ (iii) all attorneys' fees and costs incurred by Lender with respect to the Loan (including, but not limited to, any and all such fees incurred in connection with the modification of the Loan as of even date herewith, (iv) any and all third party costs and expenses incurred by Lender, including, but not limited to, appraisal costs, inspection fee, incurred by Lender in connection with the modification of the Loan as of even date herewith, and the preparation and negotiation of this Agreement; and (v) recording costs and documentary stamp taxes and intangible taxes, if any, all as shown on a closing statement executed and delivered by Borrower at closing of the modification of the Loan, in a form satisfactory to Lender in its sole discretion. To the extent funds necessary to satisfy any of the above referenced conditions precedent are in Borrower's account(s) at Lender, Borrower consents to Lender withdrawing such funds to satisfy the above referenced conditions precedent.

8.2 Borrower shall execute and deliver to Lender a title affidavit, in form and content satisfactory to Lender in its sole discretion, but in all events sufficient to delete the gap and standard exceptions (including survey matters) under a standard title insurance commitment and/or policy, and all other exceptions from under a standard title insurance commitment and/or policy show an exception for taxes and special assessments for the year 2013 and subsequent

years, which are not yet due and payable, and no other exceptions besides those already listed in the Title Policy held by Lender (the "Permitted Exceptions") other than the Permitted Exceptions;

8.3 Borrower shall execute and deliver to Lender a Lease Affidavit in form and content satisfactory to Lender in its sole discretion, but in all events sufficient to delete any exception under a standard title commitment and/or title policy for parties in possession of the Property and sufficient to confirm the absence of (i) any default by tenants, (ii) any default by Borrower as landlord, (iii) any right of first refusal or option to purchase in favor of tenants and (iv) any advance payment of rent;

8.4 Borrower shall cause all tenants to execute and deliver to Lender Subordination and Attornment Agreements in form and substance acceptable to Lender.

9. Forbearance. This Second Amendment and Lender's forbearance in accordance with the same is not and shall not be construed as the exercise of Lender's option to renew the Loan pursuant to the terms of any Lender's Option to Renew/Renewal Fee executed by Borrower.

10. Advances; Payments During Forbearance Period. Section 6.2 of the Forbearance Agreement is deleted in its entirety and is replaced with the following:

During the Forbearance Period, Borrower promises to pay to Lender, or order, in lawful money of the United States of America, according to the following schedule: a) Principal Curtailment Payments of \$6,666.67 per payment due on March 30, 2014, June 30, 2014, November 30, 2014, and March 30, 2015, June 30, 2015, November 30, 2015, and b) twenty-four (24) monthly consecutive payments in the amount of \$7,585.27, beginning December 10, 2013, and continuing on the 10th day thereafter through November 10, 2015 with interest calculated on the unpaid principal balances using an interest rate of 5.000%; and one (1) estimated principal and interest payment of \$1,788,615.75 on December 10, 2015, with interest calculated on the unpaid principal balances using an interest rate of 5.000%. The estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual first payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts on this loan. Unless otherwise agreed or required by applicable law, payments will be applied first to any unpaid collection costs; then to late charges; then to any accrued unpaid interest; and then to principal. Borrower will pay Lender at Lender's address shown on the first page of this Agreement or at such other place as Lender may designate in writing. Interest on the Loan is computed on a 30/360 simple interest basis; that is, with the exception of odd days before the first full payment cycle, monthly interest is calculated by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by a month of thirty (30) days. Interest for the odd days before the first full month is calculated on the basis of the actual days and a 360-a year. All interest payable under the Loan was computed using said method.

11. Representations and Warranties. By executing and delivering this First Amendment to Lender, Borrower restates and incorporates by reference the representations and warranties in Section 8 of the Forbearance Agreement and re-affirms the truthfulness and accuracy of the same as of the effective date of this First Amendment.

12. Foreclosure Judgment. The following is added as a new last sentence to Section 10.3:

"The terms of Section 10.3 are enforceable to the extent permitted by Florida law."

13. Deficiency Judgment. The phrase "Forbearance Judgment" in the first sentence is deleted and is replaced by the phrase "Final Judgment".

14. Consent to Addition of Documentary Stamp Tax notation on Forbearance Agreement. Borrower consents to the addition of the following language to be placed on the face of the Forbearance Agreement:

"To the extent that this Forbearance Agreement is the renewal of a promissory note, it is the renewal of a promissory note on which documentary stamp taxes and intangible taxes have been paid."

15. Forbearance Agreement Remains in Full Force and Effect. All other terms of the Forbearance Agreement shall remain unchanged and in full force and effect, and shall apply to the Forbearance Agreement as amended by this First Amendment, including without limitation Lender's rights and remedies on default and the terms and provisions of Section 20 titled "Entire Agreement; Cross Default", of Section 28 titled "RELEASE" and of Section 29 titled "WAIVER OF JURY TRIAL AND CONSEQUENTIAL AND PUNITIVE DAMAGES".

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, Borrower and Lender have caused this Agreement to be executed as of the day and year first above written.

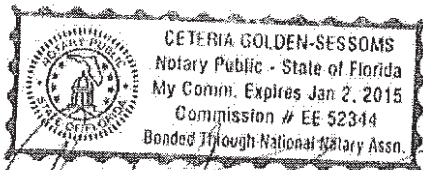
BORROWER:

PORT OF FAITH CHAPEL
INCORPORATED, a California non-profit
corporation, d/b/a International Christian Centre
of Daytona Beach and d/b/a The Horizon
Church

By: Gerald G. Barnard
Gerald G. Barnard, President

STATE OF FLORIDA)
COUNTY OF Volusia)

The foregoing instrument was acknowledged before me this 23rd day of January, 2014, by Gerald G. Barnard, as President of PORT OF FAITH CHAPEL INCORPORATED, a California non-profit corporation, d/b/a International Christian Centre of Daytona Beach and d/b/a The Horizon Church, on behalf of the corporation. He is personally known to me or has produced a State of Florida Driver's license as identification.



Gerald Grant BARNARD
Print Name:
[NOTARIAL SEAL]
Notary Public, State of Florida
My commission expires: 1/2/2015
Serial No., if any:

PORT OF FAITH CHAPEL
INCORPORATED, a California non-profit
corporation, d/b/a International Christian Centre
of Daytona Beach and d/b/a The Horizon
Church

By: Starla Olson
Starla Olson, Secretary

STATE OF FLORIDA)
COUNTY OF Volusia)

The foregoing instrument was acknowledged before me this 23rd day of January, 2014, by Starla Olson, as Secretary of PORT OF FAITH CHAPEL INCORPORATED, a California non-profit corporation, d/b/a International Christian Centre of Daytona Beach

and d/b/a The Horizon Church, on behalf of the corporation. He is personally known to me or has produced a State of Florida Driver's license as identification.

STARLA C. BARNARD-OLSON

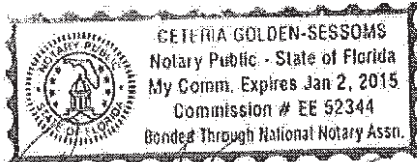
Print Name:

[NOTARIAL SEAL]

Notary Public, State of Florida

My commission expires: 1/2/2015

Serial No., if any:



LENDER:

AMERICA'S CHRISTIAN CREDIT UNION

By: Douglas M. Koerber
Name: Douglas M. Koerber
Title: Vice President

CALIFORNIA ALL PURPOSE ACKNOWLEDGEMENT

STATE OF CALIFORNIA
COUNTY OF ORANGE

On January 23, 2014 before me, Deborah M. Long, Notary Public, personally appeared Douglas M. Koerber, proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(NOTARY STAMP)

Deborah M. Long
Signature of Notary Public
Print Name: Deborah M. Long

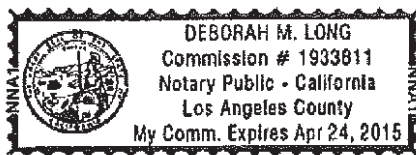


EXHIBIT "B"

Description of Mortgage

Mortgage in the amount of \$1,900,000.00 dated August 1, 2007 recorded on August 9, 2007, in Official Record Book 6108, Page 1184, Public Records of Volusia County, Florida, as modified to the extent applicable by that certain Change in Terms Agreement dated September 10, 2010, between Lender and Borrower and as further modified by that certain Modification of Mortgage dated February __, 2012.

ORI DOCS 12401405 2



AMERICA'S CHRISTIAN
CREDIT UNION

September 30, 2014

Port Of Faith Chapel Inc
PO Box 9655
Daytona Beach FL 32120

Account Number: *****5011

NOTICE OF INTENT TO FORECLOSE

Dear Pastor:

Your loan is in default as a result of your breach of the Note and Security Deed for the property located at 101 Indigo Drive, Daytona Beach, FL 32114.

The Security Deed provides that the lender must give certain notice to the borrower prior to acceleration and that the lender shall be entitled to collect all reasonable costs incurred in pursuing the remedies provided. As the lender, we hereby give you notice of the following:

1. Said Note and Security are in default as a result of your failure to make monthly payments. Our records indicate that your loan with ACCU is past due for July 10, 2014;
2. To cure the default, you must pay the past due installments (plus accrued interest, late charges, and other authorized expenses) in the total amount of \$22,682.22;
3. You must cure the default on or before October 11, 2014;
4. Failure to cure the default on or before the date specified above may result in acceleration of the sums secured by the Security Deed, and a foreclosure sale of your property, as well as other remedies available to the lender;
5. You have the right to reinstate the loan after acceleration, in accordance with the terms of the Note of Security Deed;
6. You have the right to bring a court action to assert the non-existence of a default or any other legal defense to acceleration and sale.

All funds must be in the form of a cashier's check or certified funds. We have the right to reject tender of less than the full amount necessary to bring your loan current.



Page 2 of 2

If you do not pay the amount specified by the date indicated, the lender has the right to demand payment in full of all sums secured by the Security Deed without further demand and may invoke the power of sale granted by you and any other remedies permitted by applicable law.

Please make every attempt to bring your loan current. It is to your advantage to keep a good credit rating. If you have any questions, call me at 1-800-343-6328, ext. 5419.

Sincerely,

A handwritten signature in cursive script, appearing to read "Julie C. Hartwig", is written over a horizontal line.

Julie C. Hartwig
Credit Services Department

cc: District Office if applicable

STEWART & STEWART ATTORNEYS IN ACTION

Prepared By, Record and Return To:
Charles B. Costar, III, Esquire
Shutts & Bowen LLP
300 South Orange Avenue, Suite 1000
Orlando, Florida 32801

WARRANTY DEED IN LIEU OF FORECLOSURE

THIS WARRANTY DEED IN LIEU OF FORECLOSURE, made as of this 18th day of March, 2015, by **PORT OF FAITH CHAPEL, INCORPORATED**, a California nonprofit corporation, d/b/a International Christian Centre of Daytona Beach, whose address is 101 Indigo Drive, Daytona Beach, Florida 32114 (the "**Grantor**"), to **AMERICA'S CHRISTIAN CREDIT UNION**, a California nonprofit corporation, whose address is 2100 E. Route 66, P.O. Box 5100, Glendora, California 91740 (the "**Grantee**").

WITNESSETH:

THAT the Grantor, for and in consideration of the sum of **TEN DOLLARS (\$10.00)** and other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, all of that certain parcel of land situated in Volusia County, Florida, being more particularly described on **Exhibit "A"** attached hereto and incorporated herein by this reference thereto (the "**Property**").

TOGETHER WITH (i) all the tenements, hereditaments, easements and appurtenances thereto belonging or in anywise appertaining; (ii) all of the Grantor's rights, title and interest in and to all air, surface, mineral and subsurface rights, easements and rights of way, and ingress and egress rights relating to the Property; (iii) all of the Grantor's right, title and interest in and to any land lying in the back of any street, alley, road or avenues, whether in existence, abandoned, vacated on proposed, to the centerline thereof; and (iv) every privilege, right, title, interest and estate, reversion, remainder thereto belonging on in anywise thereunto appertaining.

TO HAVE AND TO HOLD the Property in fee simple forever.

AND the Grantor does hereby covenant with and warrant to the Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has full right and lawful authority to sell, convey and transfer the Property; that the Property is free from liens, assessments, and encumbrances except for real property taxes for the calendar year 2015, which are not yet due and payable; and all matters recorded in the Public Records of Volusia County, Florida; and that Grantor fully warrants title to the Property and will defend the same against the demands and lawful claims of all persons whomsoever.

This Warranty Deed in Lieu of Foreclosure is being signed and delivered by Grantor to Grantee as a deed in lieu of foreclosure and is an absolute conveyance in payment of the debt evidenced and secured by the following: the Promissory Note from Grantor in favor of America's Christian Credit Union, a California non-profit corporation (the "Lender"), in the original principal amount of \$1,900,000.00; the Mortgage and Security Agreement dated August 1, 2007 from Grantor in favor of Lender, recorded in Official Records Book 6108, Page 1184, in the Public Records of Volusia County, Florida.

The parties agree that by accepting this Warranty Deed in Lieu of Foreclosure in exchange for the debt owed to Grantee: (1) Grantor acknowledges that it has received reasonably equivalent value as that term is used in Section 548 of the United State Bankruptcy Code 11 U.S.C. §548, and Chapter 726 of the Florida Statutes, as consideration for the execution of this instrument; (2) Grantee has not received more than Grantee would otherwise receive if (a) Grantor filed a case under Chapter 7 of the Bankruptcy Code, (b) the transfer had not been made, and (c) Grantee received payment on the Debt to the extent provided by the Federal Bankruptcy Code.

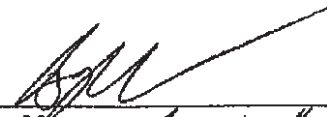
Grantee accepts this conveyance in payment of the debt secured by the Mortgage, but declares that by this acceptance, Grantee does not intend to merge the fee simple title conveyed in this Warranty Deed in Lieu of Foreclosure with any interest in favor of Grantee because of the Mortgage as to any person other than Grantor. By accepting delivery of this Warranty Deed in Lieu of Foreclosure, Grantee does not waive, relinquish or discharge the lien, or the priority of the lien, of the Mortgage against the holders of any claim or intervening interest in the Property.

[COUNTERPART SIGNATURES CONTAINED ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, the Grantor has caused this Warranty Deed in Lieu of Foreclosure to be executed in manner and form sufficient to bind the Grantor as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

**PORT OF FAITH CHAPEL,
INCORPORATED,**
a California nonprofit corporation


Print Name: Aubrey Fitzgerald

By: 
Gerald G. Barnard, President


Print Name: Aubrey Fitzgerald

STATE OF FLORIDA)
COUNTY OF Volusia)

The foregoing instrument was acknowledged before me this 18 day of March, 2015, by Gerald G. Barnard, as President of **PORT OF FAITH CHAPEL, INCORPORATED**, a California nonprofit corporation, d/b/a International Christian Centre of Daytona Beach, on behalf of the corporation. He is personally known to me or has produced FLN as identification.


(Signature of Notary Public)

(Name of Notary Public)
Notary Public, State of Florida
Commission No.:
My Commission Expires:



Signed, sealed and delivered
in the presence of:

**PORT OF FAITH CHAPEL,
INCORPORATED,**
a California nonprofit corporation

Barry E. Hughes
Print Name: Barry E. Hughes

By: *Starla Olson*
Starla Olson, Secretary

Aubrey Fitzgerald
Print Name: Aubrey Fitzgerald

STATE OF FLORIDA)
COUNTY OF Volusia)

The foregoing instrument was acknowledged before me this 15 day of March, 2015,
by Starla Olson, as Secretary of **PORT OF FAITH CHAPEL, INCORPORATED**, a
California nonprofit corporation, d/b/a International Christian Centre of Daytona Beach, on
behalf of the corporation. She is personally known to me or has produced
FL DL as identification.

[Signature]
(Signature of Notary Public)

(Name of Notary Public)
Notary Public, State of Florida
Commission No.:
My Commission Expires:

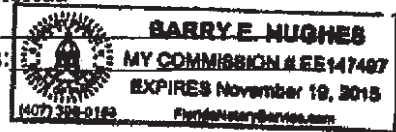


EXHIBIT "A"

LEGAL DESCRIPTION

The land referred to herein below is situated in the County of Volusia, State of Florida, and is described as follows:

Parcel 1:

A portion of Lot 2, The Village at Indigo Lakes, as per map recorded in Map Book 39, Page 185, of the Public Records of Volusia County, Florida, said parcel being more particularly described as follows: Beginning at the Southeast corner of said Lot 2, said point lying in a curve of the Easterly right-of-way line of Indigo Drive, as shown on said plat of record; thence run Northerly and Westerly, along said curved right-of-way line, having a radius of 1,765.86 feet, an arc distance of 308.77 feet, or through a central angle of 10°01'06", having a chord distance of 308.37 feet, and a chord bearing of North 46°03'29" West, to the Southwest corner of said Lot 2, thence continue along the Westerly line of said Lot 2 the following courses and distances: run North 23°36'21" East a distance of 132.94 feet; thence run North 66°23'39" West a distance of 25.00 feet; thence run North 23°36'21" East a distance of 80.00 feet to a corner of said Lot 2; thence, departing the boundary of said Lot 2, continue North 23°36'21" East a distance of 60.00 feet; thence run South 71°30'00" East a distance of 30.00 feet; thence run South 66°00'00" East a distance of 28.00 feet; thence run South 44°00'00" East a distance of 54.00 feet; thence run South 46°00'00" East a distance of 44.00 feet; thence run South 63°00'00" East a distance of 145.00 feet; thence run South 40°35'49" East a distance of 70.66 feet to a corner of said Lot 2 in the Easterly line of said Lot 2; thence South 65°03'27" East, along the boundary of said Lot 2, a distance of 55.00 feet; thence run South 24°56'33" West, along the boundary of said Lot 2, a distance of 346.23 feet to the Point of Beginning of this description.

Parcel 2:

A portion of Lot 1, The Village at Indigo Lakes, as per map recorded in Map Book 39, Page 185, of the Public Records of Volusia County, Florida, being more particularly described as follows: Beginning at the Southeasterly corner of said Lot 1, said point lying in a curve of the Easterly right-of-way line of Indigo Drive, as shown on said plat of record; thence run Northerly and Westerly, along said curved right-of-way line, having a radius of 1,765.86 feet, an arc distance of 171.28 feet, or through a central angle of 05°33'27", having a chord distance of 171.21 feet, and a chord bearing of North 38°16'12" West, to the point of compound curvature of a curve to the right; thence run Northerly and Westerly, along said curved right-of-way line, having a radius of 274.52 feet, an arc distance of 289.73 feet, or through a central angle of 60°28'12", having a chord distance of 276.47 feet, and a chord bearing of North 05°15'23" West, to the point of tangency thereof; thence run South 65°01'17" East a distance of 15.00 feet to a point in the Westerly line of said Lot 1; thence, departing said right-of-way line, continue South 65°01'17" East a distance of 29.75 feet; thence run North 24°33'54" East a distance of 115.40 feet; thence run South 88°03'19" East a distance of 32.64 feet; thence run South 06°18'33" East a distance of 9.24 feet; thence run North 83°32'03" East a distance of 75.48 feet; thence run South 20°03'27" East a distance of 130.49 feet to a point in the Easterly line of said Lot 1; thence run along the

Easterly line of said Lot 1, the following courses and distances: thence run South 69°56'33" West a distance of 14.75 feet; thence run South 20°03'27" East a distance of 52.25 feet; thence run South 69°56'33" West a distance of 82.91 feet; thence run South 23°36'21" West a distance of 66.44 feet; thence run South 66°23'39" East a distance of 57.00 feet; thence run South 23°36'21" West a distance of 80.00 feet; thence run South 66°23'39" East a distance of 25.00 feet; thence run South 23°36'21" West a distance of 132.94 feet to the Point of Beginning of this description.

9:06 AM
05/23/15
Cash Basis

International Christian Centre
Profit & Loss
January 1 through May 23, 2015

	Jan 1 - May 23, 15
Income	
405 · Tithes & Offerings	67,210.96
410 · Building Fund Contributions	0.00
416 · JBM Mail	1,083.68
425 · Building Rental	0.00
426 · San Diego CFC	0.00
430 · Miscellaneous Revenue	242.55
Total Income	68,537.19
Expense	
386 · Maintenance	
386.1 · Pastor House	605.00
386.2 · Building Renewal	2,043.64
386.3 · Horizon Property	2,415.29
Total 386 · Maintenance	5,063.93
505 · Pastor Medical/Wages	
505.1 · Medical	
505.1a · Health Insurance	365.49
505.1 · Medical - Other	1,751.48
Total 505.1 · Medical	2,116.97
505.2 · Life Insurance	1,056.52
505 · Pastor Medical/Wages - Other	1,600.00
Total 505 · Pastor Medical/Wages	4,773.49
510 · Housing Allowances	5,457.29
515 · Payroll Taxes	260.10
520 · Employee Benefits	5,438.29
525 · Advertising	38.85
530 · Automobile Expense	
530.1 · Insurance	1,508.97
530.2 · Auto Gas	1,295.86
530.3 · Auto Repairs	287.89
530.4 · Auto Loan Payment	973.80
Total 530 · Automobile Expense	4,066.52
535 · Bank Service Charges	
535.1 · Deposit Correction	6.00
535 · Bank Service Charges - Other	149.89
Total 535 · Bank Service Charges	155.89
540 · Dues & Subscriptions	146.00
545 · Licenses/Permits	50.00
550 · Media Expense	1,465.02
555 · Office Supplies	363.60
565 · Property & Casualty Insurance	6,365.35
575 · Professional Fees	1,395.00
585 · Repairs	
585.1 · Building	2,042.81
585.2 · Equipment	293.99
Total 585 · Repairs	2,336.80
595 · Supplies	
595.1 · Office	128.42
595.2 · Facility	487.68
595.3 · Ministry	200.00
Total 595 · Supplies	816.10
610 · Telephone/Internet	4,129.76
615 · Travel & Expense	1,761.38

9:06 AM
05/23/15
Cash Basis

International Christian Centre
Profit & Loss
January 1 through May 23, 2015

	Jan 1 - May 23, 15
620 - Utilities	
620.1 - Electric	6,384.45
620.2 - Gas	883.91
620.4 - Garbage & Water	4,247.30
Total 620 - Utilities	11,515.66
635 - Programs	
635.1 - Benevolence	97.33
635.10 - Children's Ministry	20.00
635.13 - Youth Ministry	56.33
635.20 - Honorium	
635.3 - Musician	5,100.00
635.5 - Guest Speakers	2,332.00
635.6 - Travel/Hotel Expense	761.26
Total 635.20 - Honorium	8,193.26
635.2a - Mission San Diego	480.93
635.4 - ICC Food Function	453.46
635.8 - Ministry Meeting Expense	2,962.81
Total 635 - Programs	12,264.12
660 - Interest Expense	612.90
Total Expense	68,476.05
Net Income	61.14